

TIMBER SALE NOTICE

November 26, 2009

Buyers of Timber in Walker County, Alabama:

J. H. Graham, L.L.C., is representing Phillip Waldon, in the sale of ±52 acres of timber located in Walker County of Alabama. We invite you to make a **lump sum BID for all "TREES" within the sale area.** A legal description of the tract and a map defining the sale area are attached.

"TREES" consist of all pine and hardwood trees within the sale area outside of SMZs and without pink flagging tied around them.

The quantity of timber represented for sale (SEE ATTACHED) has been determined to the best of our ability but cannot be guaranteed by Seller or J. H. Graham, L.L.C. Bidders are expected to satisfy themselves as to the quantity of timber or number of trees and may inspect or cruise the sale area for this purpose. For more information including access arrangements contact Chip Graham (205) 522-2959.

Your bid should be made on the form provided herewith, and plainly marked **WALDON TIMBER BID.** Bids may be mailed, hand delivered or faxed to J. H. Graham, L.L.C., 812 Airport Road South, Jasper, AL 35501 (Phone:(205) 221-7999) (Fax:(205) 221-5785). **Bids will be opened at 1:00 o'clock p.m. on Friday, December 18, 2009.** Faxed bids will be accepted until 12:00 p.m. on the 18th. Bids will be opened at the above time at the office of J. H. Graham, LLC. (Jasper, AL).

The successful bidder will have twelve (12) months to cut these TREES. The rights of any successful bidder are contingent upon the subsequent signatures, by the bidder and the seller, on a written TIMBER SALE CONTRACT. The successful bidder will also be required to deposit a Cashier's or Certified check in the amount of Two Thousand Dollars (\$2,000.00) for the faithful performance of this contract, in addition to a Cashier's or Certified check for the payment of his lump sum bid. The performance checks should be made payable to J. H. Graham, L.L.C., Sales Escrow Account and will be returned upon the satisfactory completion of the Timber Sale Contract. **Payment of the lump sum amount will be required at closing which will occur before the end of the year.**

It is intended that notification under the terms of this Invitation will be given to the successful bidder(s) as soon as practical after tabulation and verification of all bids received; and in all events, by personal notification or mail posted not later than 72 hours from said date and time. No additional or other bids will be received or considered in the meanwhile. *In sending you this "Invitation to Bid" the Seller reserves the right to reject any or all bids.*

***** Seller request that all logging slash be spread out over the harvest area.

WALDON TRACT

In response to the foregoing "Invitation to Bid" which is included in this bid proposal, the undersigned offers

\$ _____

to purchase and cut all the designated "TREES" on the lands therein described (see attached plat) and to pay this amount within 30 days of acceptance of this bid. The undersigned further agrees to execute a TIMBER SALE CONTRACT with the seller and to comply with the other terms and conditions of such "Invitation".

Respectfully submitted this ____ day of _____, 2009.

BIDDER _____

ADDRESS _____

BY: _____ Official Capacity _____

ACCEPTANCE

The foregoing offer of _____ for all TREES owned by the PHILLIP WALDON

is accepted by: _____ As its: _____

this ____ day of _____, 2009.

LEGAL DESCRIPTION

TOWNSHIP 13 - SOUTH, RANGE 9 WEST
Walker County Alabama.

SECTION 20:

That part of the E/2 of the SE/4 lying North of Smith Chapel Road.

*JH Graham LLC
Land Management & Forestry Consulting
812 Airport Road South
Jasper, AL 35501
(205) 221-7999*